Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) _____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
ELLIOTT COMPANY HOURLY EMPLOYEES' PENSION PLAN

1b Three-digit plan number (PN) ▶ 011

1c Effective date of plan 09/01/2023

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
ELLIOTT COMPANY

901 NORTH FOURTH STREET
JEANNETTE, PA 15644-1473

2b Employer Identification Number (EIN)
25-1555755

2c Plan Sponsor's telephone number
724-600-8231

2d Business code (see instructions)
333610

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2026	HEIDI SIMMEN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	290
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	269
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	257
b	Retired or separated participants receiving benefits	**6b**	18
c	Other retired or separated participants entitled to future benefits	**6c**	8
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	283
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	283
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

1A 1B

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1) [ ]	Insurance	**(1)** [ ]	Insurance
(2) [ ]	Code section 412(e)(3) insurance contracts	**(2)** [ ]	Code section 412(e)(3) insurance contracts
(3) [X]	Trust	**(3)** [X]	Trust
(4) [ ]	General assets of the sponsor	**(4)** [ ]	General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- **(4)** [ ] **DCG** (Individual Plan Information) – Number Attached _____
- **(5)** [ ] **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached 0
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [ ] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
ELLIOTT COMPANY HOURLY EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 011

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
ELLIOTT COMPANY

D Employer Identification Number (EIN)
25-1555755

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	22758233
b Actuarial value	**2b**	22758233

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	9	1150900	1150900
b For terminated vested participants	12	470861	470861
c For active participants	269	15278821	16142990
d Total	290	16900582	17764751

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.47 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	688077
b Expected plan-related expenses	**6b**	180000
c Target normal cost	**6c**	868077

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Signature of actuary

09/15/2026
Date

ALEXA MARSHALL, FSA, EA
Type or print name of actuary

26-08989
Most recent enrollment number

MERCER
Firm name

412-500-6330
Telephone number (including area code)

SIX PPG PLACE, SUITE 400
PITTSBURGH, PA 15222-5406
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of -4.22 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		5159106
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.16 %		266210
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		5425316
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	128.10 %
15	Adjusted funding target attainment percentage	15	128.10 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	108.45 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)	0	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date.	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %	[X] N/A, full yield curve used
b Applicable month (enter code)			**21b**	
22 Weighted average retirement age			**22**	63

23 Mortality table(s) (see instructions) [ ] Prescribed - combined [X] Prescribed - separate [ ] Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. [X] Yes [ ] No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. [ ] Yes [X] No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. [X] Yes [ ] No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment [ ] Yes [X] No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	868077
b Excess assets, if applicable, but not greater than line 31a	**31b**	868077

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. [ ] 2019 [ ] 2020 [ ] 2021

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
ELLIOTT COMPANY HOURLY EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 011

C Plan sponsor's name as shown on line 2a of Form 5500
ELLIOTT COMPANY

D Employer Identification Number (EIN)
25-1555755

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

MERCER

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50	NONE	143811	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

PNC

25-1211909

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 52 51 50 27	NONE	29506	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

(a) Enter name and EIN or address (see instructions)

SISTERSON & CO LLP

25-1467156

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	19800	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

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(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
ELLIOTT COMPANY HOURLY EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 011

C Plan sponsor's name as shown on line 2a of Form 5500
ELLIOTT COMPANY

D Employer Identification Number (EIN)
25-1555755

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	305261	401199
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	598455	710951
(2) U.S. Government securities	1c(2)	3947534	4250494
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	13353486	14110213
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	4553497	4824649
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	22758233	24297506
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	6872	9695
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	6872	9695
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	22751361	24287811

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	30895	
(B) U.S. Government securities	2b(1)(B)	145609	
(C) Corporate debt instruments	2b(1)(C)	667979	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		844483
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	111849	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		111849
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	3576941	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	3533958	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		42983
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	1077110	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		1077110

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		2076425
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	316118	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		316118
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	29506	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	143811	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	19800	
(11) Other expenses	2i(11)	30740	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		223857
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		539975
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1536450
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: SISTERSON & CO. LLP **(2)** EIN: 25-1467156

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) [ ] This form is filed for a CCT, PSA, DCG or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 587210.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
ELLIOTT COMPANY HOURLY EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 011

C Plan sponsor's name as shown on line 2a of Form 5500
ELLIOTT COMPANY

D Employer Identification Number (EIN)
25-1555755

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... | 1 | 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 25-1555755

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | 3 | 6

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ Yes ☒ No ☐ N/A

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6	a	Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
	b	Enter the amount contributed by the employer to the plan for this plan year	6b	
	c	Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ Yes ☐ No ☐ N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ Yes ☐ No ☒ N/A

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ Increase ☒ Decrease ☐ Both ☐ No

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ Yes ☐ No

11 a Does the ESOP hold any preferred stock? ..... ☐ Yes ☐ No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ Yes ☐ No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ Yes ☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

20 **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/_____ (MM/DD/YYYY) and the Opinion Letter serial number_____.

SISTERSON
CPAS | CONSULTANTS

ELLIOTT COMPANY HOURLY EMPLOYEES' PENSION PLAN

AUDITED FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES

For the years ended December 31, 2025 and 2024

Sisterson & Co. LLP
501 Grant Street, Suite 450
Pittsburgh, Pennsylvania 15219
www.sisterson.com
412.281.2025

ELLIOTT COMPANY HOURLY EMPLOYEES' PENSION PLAN

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SISTERSON
CPAS | CONSULTANTS

Sisterson & Co. LLP
501 Grant Street, Suite 450
Pittsburgh, PA 15219
412.281.2025

INDEPENDENT AUDITOR'S REPORT

To the Elliott Company Retirement Plans Committee of the
Elliott Company Hourly Employees' Pension Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the accompanying financial statements of the Elliott Company Hourly Employees' Pension Plan ("Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained certifications from PNC Bank, N.A., a qualified institution, as of and for the years ended December 31, 2025 and 2024, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section -

- the amounts and disclosures in the financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("U.S. GAAS"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current Plan instrument, including all Plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit* section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with U.S. GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with U.S. GAAS, we -

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedules Required by ERISA

The supplemental schedule of assets held at end of year as of December 31, 2025, and schedule of reportable transactions for the year ended December 31, 2025, are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements.

The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compare such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion -

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- the information in the supplemental schedules related to assets held by and certified to by a qualified institution, as well as reportable transactions, agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Sikich LLP

October 12, 2026

ELLIOTT COMPANY HOURLY EMPLOYEES' PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31, 2025	December 31, 2024
Assets		
Investments, at fair value (Notes 1 and 5)		
Corporate bonds	$ 14,110,213	$ 13,353,486
U.S. government securities	4,250,494	3,947,534
Mutual funds	4,824,649	4,553,497
Money market funds	710,951	598,455
Total investments	23,896,307	22,452,972
Accrued investment income	401,199	305,261
Total assets	24,297,506	22,758,233
Liabilities		
Operating payable (Note 1)	9,695	6,872
Net assets available for benefits	$ 24,287,811	$ 22,751,361

The accompanying notes are an integral part of these financial statements.

ELLIOTT COMPANY HOURLY EMPLOYEES' PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Year ended December 31, 2025	2024
Additions to net assets available for benefits attributed to		
Employer contributions	$ --	$ 5,300,000
Net realized and unrealized appreciation (depreciation) in fair value of investments	1,120,093	(1,736,465)
Investment income	956,332	885,425
Total additions	2,076,425	4,448,960
Deductions from net assets available for benefits attributed to		
Benefit payments	316,118	143,614
Administrative expenses	223,857	166,780
Total deductions	539,975	310,394
Net increase in net assets available for benefits	1,536,450	4,138,566
Net assets available for benefits		
Beginning of year	22,751,361	18,612,795
End of year	$ 24,287,811	$ 22,751,361

The accompanying notes are an integral part of these financial statements.

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - BACKGROUND AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Background

Effective September 1, 2023, Elliott Company ("Company") established the Elliott Company Hourly Employees' Pension Plan ("Plan"), to provide for such benefit obligations that were previously due under the terms of the Pension Plan for All Employees of Elliott Company ("Prior Plan") in existence on September 1, 2023 to certain participants in the Prior Plan who were actively employed as Hourly Employees, Non-Represented P&M Employees, or Support Services Employees, as defined in the Plan document. The Plan is a defined benefit plan sponsored by the Company and administered by a committee designated by the Board of Directors of the Company.

Basis of presentation

The accompanying financial statements have been prepared on the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Funding policy

The Company's funding policy is to make annual contributions to the Plan based on amounts computed by the Plan's actuary to meet the minimum funding requirements of the Employee Retirement Income Security Act of 1974 ("ERISA"). Based upon actuarial calculations, the Company had no required contributions for 2025, and no contributions were made. Although the Company had no required contributions for 2024, based upon the Plan's actuarial reports, the Company elected to make contributions of $5,300,000. The actuarial calculations indicate no required contributions for the 2026 or 2027 Plan years based on the funded status of the Plan.

Investment valuation and income recognition

Investments are reported at their fair values as reported to the Plan administrator by the Plan trustee. Shares of mutual funds and money market funds are valued at quoted market prices, the value of corporate bonds and U.S. government securities are determined primarily by reference to quoted market prices.

Investment transactions are accounted for on the trade date (date the order to buy or sell is executed). Investment income includes interest income that is accrued when earned, dividend income that is recorded on the ex-dividend date, and capital gain distributions from mutual funds.

NOTE 1 - BACKGROUND AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Benefit payments

Benefit payments to participants are recorded upon distribution. The Plan began paying benefits to participants in March 2024.

Administrative expenses

The Plan's provisions provide that administrative costs be paid out of the Plan, except to the extent the Company elects to pay all or part thereof. The Plan had an operating payable of $9,695 and $6,872 at December 31, 2025 and 2024, respectively, which represents administrative expenses of the Plan, which were paid by the Plan in the subsequent year.

Use of estimates

The preparation of financial statements in conformity with U.S. GAAP requires the Plan administrator to make estimates and assumptions that affect the reported amounts and disclosures of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits, and changes therein, at the date of the financial statements. Actual results could differ from those estimates.

Subsequent events

The Plan evaluates events and transactions occurring subsequent to the date of the financial statements for matters requiring recognition or disclosure in the financial statements. The accompanying financial statements consider events through October 12, 2026, the date on which the financial statements were available to be issued.

NOTE 2 - PLAN DESCRIPTION

General provisions for each employee group covered under the Plan are described below. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

Certain hourly employees

Each employee who was a member of the United Steelworkers of America, Local 1145, 1145 Unit 1, or 1145 Unit 2 covered by an agreement between employee representatives and the Company, and was hired on or before May 31, 2024, was eligible to participate in the Prior Plan on the next January 1 or the July 1 following his/her date of hire. Normal retirement age is the later of a participant's 65th birthday or 5th anniversary of the date of becoming a participant in the Plan.

NOTE 2 - PLAN DESCRIPTION (continued)

Certain hourly employees (continued)

Monthly pension benefits are equal to years of employment service multiplied by the fixed dollar amount in effect at the time of retirement, as follows:

Termination date	Dollar amount
Between June 13, 1995 and June 13, 1996	$ 24.00
Between June 14, 1996 and June 13, 1997	26.00
Between June 14, 1997 and June 13, 1998	27.00
Between June 14, 1998 and June 13, 1999	28.00
Between June 14, 1999 and June 30, 2001	29.00
Between July 1, 2001 and February 28, 2011	36.00
Between March 1, 2011 and June 30, 2014	38.00
On or after July 1, 2014 (Local 1145 Unit 2)	40.00
Between July 1, 2014 and June 30, 2015 (Local 1145 and 1145 Unit 1)	40.00
On or after July 1, 2015 (Local 1145 and 1145 Unit 1)	41.00

The maximum monthly benefit is defined in the Plan and is determined based on an actuarial formula. The Plan also provides for an early retirement option with reduced benefits at age 60 or age 50 after a minimum of 15 or 20 years of service, respectively. The Plan provides for unreduced early retirement benefits for those participants age 62, 60, or 58 with 10, 20, or 30 years of service, respectively.

For any employee retiring between the age of 60 and 63, a temporary retirement supplement of $1,000 per month is payable until the earlier of age 63 or death.

For Members of United Steelworkers of America, Unit 1145-2 ("Unit 1145-2") monthly pension benefits are equal to years of employment service multiplied by the fixed dollar amount in effect at the time of retirement, as follows for, Unit 1145-2:

Termination date	Dollar amount
On or after January 1, 2022	$ 41.00
On or after January 1, 2023	42.00

NOTE 2 - PLAN DESCRIPTION (continued)

Certain hourly employees (continued)

Monthly pension benefits are equal to years of employment service multiplied by the fixed dollar amount in effect at the time of retirement, as follows for, Unit 1145 and 1145 Unit 1:

Termination date	Dollar amount
On or after January 1, 2022	$ 42.00
On or after January 1, 2023	43.00

Certain non-represented production and maintenance employees

Non-represented hourly production and maintenance employees of the Company hired on or before December 31, 2014 became participants in the Prior Plan effective with the date of employment. Upon reaching the normal retirement age of 65 and five years of service, participants' monthly pension benefits are equal to the rate of benefit multiplied by the number of years (or fraction thereof) of credited service (as defined) as follows:

Termination date	Dollar amount
Prior to January 1, 1997	$ 22.00
Between January 1, 1997 and December 31, 1997	26.00
Between January 1, 1998 and December 31, 1998	28.00
Between January 1, 1999 and December 31, 2001	30.00
Between January 1, 2002 and December 31, 2012	37.00
Between January 1, 2013 and December 31, 2014	38.00
On or after January 1, 2015	41.00

The maximum monthly benefit is defined in the Plan and is determined based on an actuarial formula. The Plan also provides for an early retirement option with reduced benefits at age 55 after a minimum of 10 years of service.

Effective December 31, 2025, the Plan was amended to freeze benefits for non-represented hourly production and maintenance employees. Normal retirement benefits are based on the amount earned as of December 31, 2025.

NOTE 2 - PLAN DESCRIPTION (continued)

Support services represented employees

Under the Prior Plan, each employee who was a member of the Southern States Millwrights Regional Council of the United Brotherhood of Carpenters and Joiners of America, Local 729, New Orleans, Louisiana ("UBCJA Local 729") (*formerly Millwrights and Machinery Erectors, Local 1931*), or a member of Carpenters Industrial Council, Local 724, Houston, Texas ("CIC Local 724") (*formerly United Brotherhood of Carpenters and Joiners of America*), or a member of the Southern States Millwrights Regional Council of the United Brotherhood of Carpenters and Joiners of America, Local 2411, Jacksonville, Florida ("UBCJA Local 2411") (*formerly Millwrights and Machinery Erectors*), and covered by an agreement between employee representatives and the Company became a participant in the Plan. Employees were eligible to participate on the next January 1 or July 1 coinciding with or following the attainment of age 21 and the completion of at least 1,000 hours of service in the first 12 months of employment or the anniversary thereof. Normal retirement age is 65.

Under the Prior Plan, the Pension Committee approved a resolution to cease to allow members of the UBCJA Local 2411 and CIC Local 724 hired on or after October 1, 2016 and May 1, 2017, respectively to become participants in the Prior Plan.

Under the Prior Plan, the Pension Committee also approved a resolution to cease to allow members of the UBCJA Local 729 hired on or after November 1, 2018 to become participants in the Prior Plan.

For participants represented by UBCJA Local 729, the monthly pension benefit is equal to years of credited service (as defined) multiplied by the fixed dollar amount in effect at the time of retirement, as follows:

Termination date	Dollar amount
Between October 5, 1995 and October 6, 1996	$ 16.00
Between October 7, 1996 and October 5, 1997	17.00
Between October 6, 1997 and October 31, 1998	18.00
Between November 1, 1998 and October 31, 1999	20.00
Between November 1, 1999 and October 31, 2000	21.00
Between November 1, 2000 and October 31, 2001	22.00
Between November 1, 2001 and October 31, 2002	24.00
Between November 1, 2002 and October 31, 2003	25.50
Between November 1, 2003 and December 31, 2004	27.00
Between January 1, 2005 and October 24, 2010	30.00
Between October 25, 2010 and October 24, 2018	33.00
On or after October 25, 2018	34.50

NOTE 2 - PLAN DESCRIPTION (continued)

Support services represented employees (continued)

For participants represented by CIC Local 724, the monthly pension benefit is equal to years of credited service (as defined) multiplied by the fixed dollar amount in effect at the time of retirement, as follows:

Termination date	Dollar amount
Between April 6, 1991 and April 5, 1992	$ 13.50
Between April 6, 1992 and April 4, 1993	15.00
Between April 5, 1993 and April 30, 1997	16.50
Between May 1, 1997 and May 31, 1998	21.00
Between April 1, 1998 and March 31, 1999	22.00
Between April 1, 1999 and April 30, 2000	23.50
Between May 1, 2000 and April 30, 2001	25.00
Between May 1, 2001 and April 30, 2002	26.00
Between May 1, 2002 and December 31, 2003	27.50
Between January 1, 2004 and December 31, 2006	30.50
Between January 1, 2007 and Apil 30, 2017	33.50
On or after May 1, 2017	34.50

Effective July 1, 2025, the Plan was amended to freeze benefits for participants represented by CIC Local 724. Normal retirement benefits are based on the amount earned as of June 30, 2025.

For participants represented by UBCJA Local 2411, the monthly pension benefit is equal to years of credited service (as defined) multiplied by the fixed dollar amount in effect at the time of retirement, as follows:

Termination date	Dollar amount
Prior to October 1, 1999	$ 22.00
Between October 1, 1999 and September 30, 2000	23.00
Between October 1, 2000 and September 30, 2001	25.00
Between October 1, 2001 and September 30, 2002	27.00
Between October 1, 2002 and August 31, 2003	28.00
Between September 1, 2003 and August 31, 2004	29.00
Between September 1, 2004 and December 31, 2005	30.00
Between January 1, 2006 and December 31, 2006	31.00
Between January 1, 2007 and December 31, 2007	32.00
Between January 1, 2008 and August 30, 2016	33.00
On or after September 1, 2016	34.00

NOTE 2 - PLAN DESCRIPTION (continued)

Support services represented employees (continued)

Effective October 31, 2024, the Plan was amended to freeze benefits for participants represented by UBCJA Local 2411. Normal retirement benefits are based on the amount earned as of October 31, 2024.

The maximum monthly benefit is defined and determined based on an actuarial formula. The Plan also provides for an early retirement option with reduced benefits at age 55 after a minimum of 10 years of service.

The following information applies to all employee groups covered under the Plan:

In no event will the benefit be less than the accrued benefit as of December 31, 1998, under any prior Plan formula, for highly compensated employees or the date of the Tax Reform Act of 1986 Plan amendment for all other employees.

In no event will a participant's retirement benefit exceed the limits set forth in Section 415 of the Internal Revenue Code ("Code") as revised by the Tax Reform Act of 1986.

Under certain provisions of the Plan, a participant may elect to convert the regular pension otherwise payable into a reduced regular pension. The reduced benefit is paid during the participant's lifetime. Upon death under this election, the benefits continue to be paid to the participant's designated beneficiary for the remainder of such person's life.

The Plan provides for lump sum distributions of certain small benefits to terminating participants whose lump sum benefit does not exceed $50,000. If the present value of the participant's vested accrued benefit is less than or equal to $1,000, the Plan administrator automatically distributes the lump sum to the participant or eligible surviving spouse. If the participant's vested accrued benefit is greater than $1,000 but less than $5,000, the Plan administrator automatically distributes the benefit to an individual retirement account, if the participant has not made an affirmative distribution election within the prescribed time period. The lump sum distribution is optional for those with a vested accrued benefit greater than $5,000 and those terminating employment with the Company on or after January 1, 2015. The participant's single lump sum calculated payment cannot exceed $50,000.

NOTE 3 - PLAN TERMINATION

In the event the Plan terminates, the net assets available for benefits of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

a) Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.

b) Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC") (a U.S. government agency) up to the applicable limitations.

c) All other vested benefits (that is, vested benefits not insured by the PBGC).

d) All nonvested benefits.

NOTE 4 - CERTIFICATION

PNC Bank, N.A., the trustee of the Plan, has certified the completeness and accuracy of all investment information summarized in the statements of net assets available for benefits, the statements of changes in net assets available for benefits, and the supplemental schedules, in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

NOTE 5 - FAIR VALUE MEASUREMENTS

Investments measured and reported at fair value, except for those measured and reported using net asset value ("NAV"), are classified and disclosed in one of the following categories based on the extent of market price observability:

Level I – Quoted prices are available in active markets for identical investments as of the reporting date. This category includes listed mutual funds and money market funds.

Level II – Pricing inputs are other than quoted market prices included in Level I, however, are observable either directly or indirectly for the investment. This category includes corporate bonds and U.S. government securities.

NOTE 5 - FAIR VALUE MEASUREMENTS (continued)

Level III – Pricing inputs are unobservable for the investment and includes situations where there is little, if any, market activity for the investment. The inputs into the determination of fair value require significant management judgment or estimation. The Plan does not carry any of these investments.

The valuation of the Plan's investments by the above fair value hierarchy levels are as follows:

	December 31, 2025			
	Level I	Level II	Level III	Total
Corporate bonds	$ --	$ 14,110,213	$ --	$ 14,110,213
U.S. government securities	--	4,250,494	--	4,250,494
Mutual funds	4,824,649	--	--	4,824,649
Money market funds	710,951	--	--	710,951
	$ 5,535,600	$ 18,360,707	$ --	$ 23,896,307

	December 31, 2024			
	Level I	Level II	Level III	Total
Corporate bonds	$ --	$ 13,353,486	$ --	$ 13,353,486
U.S. government securities	--	3,947,534	--	3,947,534
Mutual funds	4,553,497	--	--	4,553,497
Money market funds	598,455	--	--	598,455
	$ 5,151,952	$ 17,301,020	$ --	$ 22,452,972

NOTE 6 - ACTUARIAL VALUATION

The more significant assumptions underlying the actuarial computations are as follows:

Actuarial cost method	-	Projected unit credit
Assumed discount rate	-	2025: 4.03% (first 5 years), 5.17% (next 15 years), 6.11% (over 20 years); 2024: 4.65% (first 5 years), 5.28% (next 15 years), 5.63% (over 20 years)
Expected investment return	-	2025: 6.30%; 2024: 6.00%
Mortality basis	-	PPA separate static annuitant and non-annuitant mortality tables
Retirement age	-	65
Salary increases	-	N/A, as salary benefit accruals have been frozen

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan is terminated, different actuarial assumptions and other factors may be applicable in determining the actuarial present value of accumulated plan benefits.

The actuarially computed present value of accumulated plan benefits are as follows as of December 31:

	2025	2024
Vested benefits		
Active participants	$ 13,294,581	$ 13,930,064
Inactive participants with deferred benefits	216,954	435,752
Inactive participants receiving benefits	2,160,239	1,072,831
Total vested benefits	15,671,774	15,438,647
Nonvested benefits	699,132	801,414
	$ 16,370,906	$ 16,240,061

NOTE 6 - ACTUARIAL VALUATION (continued)

A summary of changes in accumulated plan benefits are as follows for the year ended December 31:

	2025	2024
Actuarial present value of accumulated Plan benefits, beginning of year	$ 16,240,061	$ 16,020,000
Increase (decrease) attributable to		
Benefits accumulated and losses	590,381	635,066
Increase for interest due to decrease in discount period	964,130	853,852
Benefits paid	(316,118)	(111,062)
Change in actuarial assumptions	(1,107,548)	(1,157,795)
Actuarial present value of accumulated Plan benefits, end of year	$ 16,370,906	$ 16,240,061

NOTE 7 - INCOME TAX STATUS

The Plan obtained its latest determination letter on May 8, 2025, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code ("Code"). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the Code and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

In accordance with U.S. GAAP, Plan management is required to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the applicable taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax period in progress. The Plan's income tax returns for tax years 2023 and beyond remain subject to examination by the Internal Revenue Service.

NOTE 8 - PARTY-IN-INTEREST TRANSACTIONS

Fees paid by the Plan for certain administrative services qualify as party-in-interest transactions and amounted to $193,117 and $127,945 for the years ended December 31, 2025 and 2024, respectively.

NOTE 9 - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the fair values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported, based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Schedule SB, line 26 — Schedule of Active Participant Data

Distribution of active participants as of January 1, 2025

Attained age	Years of vesting service										
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	Total
Under 25											
25–29											
30–34				6	1						7
35–39		1	1	21	6						29
40–44			1	23	18						42
45–49			1	21	20	2	1				45
50–54				19	11	1		3			34
55–59				18	19	2	2	5	2		48
60–64			1	11	11		4	4	3	1	35
65–69				3	6	4		5		4	22
70 & up				2			1	2		2	7
Total		1	4	124	92	9	8	19	5	7	269

In each cell, the top number is the count of active participants for each age/service combination.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Actuarial assumptions for funding valuation

Discount Rate Sponsor Elections	
• Segment rates or full yield curve	Full yield curve for PPA and segment rates for PBGC
Mortality sponsor elections	
• Healthy and disabled participants	Code Section 430(h)(3) prescribed generational annuitant and non-annuitant mortality tables. These tables are based on the Pri-2012 mortality tables and projected with mortality improvement using Adjusted Scale MP-2021 rates.
Other economic assumptions	
• Salary increases	Not applicable
• Flat-dollar benefit increases	None
• Social Security taxable wage base increases	Not applicable
• Inflation	Not applicable
• Expected investment return	Not applicable[1]
• Expenses	$180,000

Rationale for Economic Assumptions

- Discount rate for Funding – Prescribed assumption by the IRS.
- Mortality for Funding – Prescribed assumption by the IRS.
- Expenses – The expense load is calculated by taking estimated PBGC premiums and trust payable administrative expenses expected to be paid in the current year rounded to the nearest $10,000.

[1] Not applicable since the allocation of the Actuarial Value of Assets to this plan is equal to the Market Value of Assets

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Demographic assumptions

- Withdrawal: 100% of the 2003 SOA five-year select period rates and 95% of the 2003 SOA turnover ultimate table as modified by Mercer. SOA tables are modified by Mercer to allow for smooth progression of rates. Participants at age 55 with fewer than 10 years of service do not meet retirement eligibility. The assumed withdrawal rate is flat 10% for all ages after 55 before 10 years of service.
- Disability incidence: None.
- Retirement age

Attained age	Percentage: All Others	Percentage: Bargained Hourly
50-54	0.0%	0.5%
55	4.0%	1.0%
56	1.5%	1.0%
57	1.5%	1.0%
58	1.5%	2.0%
59	1.5%	2.0%
60	5.0%	20.0%
61	10.0%	5.0%
62	10.0%	15.0%
63	10.0%	20.0%
64	20.0%	10.0%
65	30.0%	20.0%
66	35.0%	20.0%
67	35.0%	100.0%
68	35.0%	100.0%
69	35.0%	100.0%
70 and above	100.0%	100.0%

- Benefit commencement age for
  - Future vested deferred: 65
  - Current vested deferred: 65
- Spouse assumptions

	Male participants	Female participants
Percentage married	75%	75%
Spouse age difference	Two years younger	Two years older

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Form of payment	Single Life	50% J&S	55% J&S	100% J&S	Lump Sum
• Active retirements and Future Vested deferred					
- Bargained Hourly Employees	25%	N/A	25%	50%	See note below
- All Others	40%	30%	N/A	30%	See note below
• Future deaths	Qualified Joint & Survivor Annuity				
• Current vested deferred	100%	0%	0%	0%	See note below
* Active retirements: It is assumed that 70% of those eligible for a lump sum will elect this option.					
Unpredictable contingent event assumptions	Not applicable				

Rationale for Key Demographic Assumptions

Withdrawal, Disability Incidence, Retirement, Spouse, Form of Payment - Assumptions were developed based on the plan's historical experience as determined during an experience study of the plan in 2020. Please refer to the report dated November 2020.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Actuarial methods for funding

Asset methods

The asset valuation method is fair market value.

Participant methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts.

Minimum funding methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual are the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

ELLIOTT COMPANY HOURLY EMPLOYEES' PENSION PLAN

SCHEDULE OF REPORTABLE TRANSACTIONS

Year ended December 31, 2025

Schedule 2

Form 5500 Attachment
Schedule H, Part IV
Item 4j

EIN: 25-1555755
Plan Number: 011

See following schedule prepared by PNC Bank.

Note: This schedule is based on information which has been certified as complete and accurate by the Plan's trustee, PNC Bank, N.A.
See accompanying Independent Auditor's Report.

Detail

5% Report by asset-aggregate

Valuation	Threshhold
$22,758,233.33	$1,137,911.66

Asset description	Tran type	Settle date	Shares/units	Purchase/sale Cost/proceeds	Broker commission	Other expense	Cost of asset	Previous annual market	Net gain/loss
FEDERATED HERMES GOVT OBLIG	SAL	01/31/25	5,877.550	$5,877.55	$0.00	$0.00	$5,877.55	$5,877.55	$0.00
PREM SHS #117	PUR	01/31/25	44,141.830	44,141.83	0.00	0.00	44,141.83	44,141.83	0.00
	PUR	02/28/25	181,667.710	181,667.71	0.00	0.00	181,667.71	181,667.71	0.00
	PUR	02/28/25	100,925.030	100,925.03	0.00	0.00	100,925.03	100,925.03	0.00
	SAL	03/31/25	17,058.520	17,058.52	0.00	0.00	17,058.52	17,058.52	0.00
	PUR	03/31/25	88,445.330	88,445.33	0.00	0.00	88,445.33	88,445.33	0.00
	SAL	04/30/25	10,178.100	10,178.10	0.00	0.00	10,178.10	10,178.10	0.00
	SAL	04/30/25	187,401.230	187,401.23	0.00	0.00	187,401.23	187,401.23	0.00
	SAL	05/31/25	10,273.340	10,273.34	0.00	0.00	10,273.34	10,273.34	0.00
	SAL	05/31/25	71,057.570	71,057.57	0.00	0.00	71,057.57	71,057.57	0.00
	PUR	06/30/25	4,955.180	4,955.18	0.00	0.00	4,955.18	4,955.18	0.00
	SAL	06/30/25	13,621.640	13,621.64	0.00	0.00	13,621.64	13,621.64	0.00
	PUR	07/31/25	116,609.340	116,609.34	0.00	0.00	116,609.34	116,609.34	0.00
	PUR	07/31/25	47,779.870	47,779.87	0.00	0.00	47,779.87	47,779.87	0.00
	SAL	08/31/25	84,462.230	84,462.23	0.00	0.00	84,462.23	84,462.23	0.00
	SAL	08/31/25	42,883.470	42,883.47	0.00	0.00	42,883.47	42,883.47	0.00
	SAL	09/30/25	54,752.810	54,752.81	0.00	0.00	54,752.81	54,752.81	0.00
	SAL	09/30/25	8,548.650	8,548.65	0.00	0.00	8,548.65	8,548.65	0.00
	SAL	10/31/25	94,284.670	94,284.67	0.00	0.00	94,284.67	94,284.67	0.00
	SAL	10/31/25	3,745.280	3,745.28	0.00	0.00	3,745.28	3,745.28	0.00
	PUR	11/30/25	114,023.780	114,023.78	0.00	0.00	114,023.78	114,023.78	0.00
	PUR	11/30/25	23,957.930	23,957.93	0.00	0.00	23,957.93	23,957.93	0.00
	PUR	12/31/25	15,104.720	15,104.72	0.00	0.00	15,104.72	15,104.72	0.00
	SAL	12/31/25	20,969.610	20,969.61	0.00	0.00	20,969.61	20,969.61	0.00
	10 PURCHASES FOR			**$737,610.72**	**TOTAL ISSUE AGGREGATE**			**$1,362,725.39**	
	14 SALES FOR			**$625,114.67**					

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
ELLIOTT COMPANY HOURLY EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 011

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
ELLIOTT COMPANY

D Employer Identification Number (EIN)
25-1555755

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	22,758,233
b Actuarial value	**2b**	22,758,233

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	9	1,150,900	1,150,900
b For terminated vested participants	12	470,861	470,861
c For active participants	269	15,278,821	16,142,990
d Total	290	16,900,582	17,764,751

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.47%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	688,077
b Expected plan-related expenses	**6b**	180,000
c Target normal cost	**6c**	868,077

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE ALM

Signature of actuary

09/15/2026
Date

ALEXA MARSHALL, FSA, EA
Type or print name of actuary

2608989
Most recent enrollment number

MERCER
Firm name

412-500-6330
Telephone number (including area code)

SIX PPG PLACE, SUITE 400

PITTSBURGH PA 15222-5406
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of -4.22%	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		5,159,106
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.16%		266,210
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		5,425,316
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	128.10%
15	Adjusted funding target attainment percentage	15	128.10%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	108.45%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)	0	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [ ] Yes [X] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [ ] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment: %	2nd segment: %	3rd segment: %	[X] N/A, full yield curve used

b Applicable month (enter code) — **21b**

22 Weighted average retirement age — **22** 63

23 Mortality table(s) (see instructions) [ ] Prescribed - combined [X] Prescribed - separate [ ] Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. [X] Yes [ ] No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. [ ] Yes [X] No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. [X] Yes [ ] No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment [ ] Yes [X] No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment — **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	868,077
b Excess assets, if applicable, but not greater than line 31a	**31b**	868,077

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount — **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) — **34** 0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. [ ] 2019 [ ] 2020 [ ] 2021

Schedule SB, line 22 — Description of Weighted Average Retirement Age

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 63.

	Weighted Average Retirement Age	Count
All groups other than Bargained Hourly	63.9959	59
Bargained Hourly	63.1338	210
Weighted Average	**63**	**269**

All groups other than Bargained Hourly

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	4.00%	10,000	400	22,000
56	1.50%	9,600	144	8,064
57	1.50%	9,456	142	8,094
58	1.50%	9,314	140	8,120
59	1.50%	9,174	138	8,142
60	5.00%	9,036	452	27,120
61	10.00%	8,584	858	52,338
62	10.00%	7,726	773	47,926
63	10.00%	6,953	695	43,785
64	20.00%	6,258	1,252	80,128
65	30.00%	5,006	1,502	97,630
66	35.00%	3,504	1,226	80,916
67	35.00%	2,278	797	53,399
68	35.00%	1,481	518	35,224
69	35.00%	963	337	23,253
70	100.00%	626	626	43,820
Total			10,000	639,959
Average				63.9959

Schedule SB, line 22 — Description of Weighted Average Retirement Age

Bargained Hourly

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
50	0.50%	10,000	50	2,550
51	0.50%	9,950	50	2,550
52	0.50%	9,900	50	2,600
53	0.50%	9,850	49	2,597
54	0.50%	9,801	49	2,646
55	1.00%	9,752	98	5,390
56	1.00%	9,654	97	5,432
57	1.00%	9,557	96	5,472
58	2.00%	9,461	189	10,962
59	2.00%	9,272	185	10,915
60	20.00%	9,087	1,817	109,020
61	5.00%	7,270	364	22,204
62	15.00%	6,906	1,036	64,232
63	20.00%	5,870	1,174	73,962
64	10.00%	4,696	470	30,080
65	20.00%	4,226	845	54,925
66	20.00%	3,381	676	44,616
67	100.00%	2,705	2,705	181,235
Total			10,000	631,338
Average				63.1338

Schedule SB, Part V — Summary of Plan Provisions

Summary of major plan provisions

Jeannette Bargained Hourly/Salaried

Effective date and plan year	Original plan: July 10, 1987 Restated plan: April 1, 2007 Plan year: January 1 through December 31
Status of the plan	The plan has ongoing benefit accruals. The plan was amended effective June 1, 2014 to be closed to new employees hired on or after that date.
Significant events that occurred during the year	None
Definitions	
• Covered employees	Hourly employees covered by one of the following bargaining units: • United Steelworkers of America, Local 1145 • United Steelworkers of America, Local 1145-1 • United Steelworkers of America, Local 2380
• Participation	1/1 or 7/1 coincident or next following date of hire.
• Employee contributions	None
• Vesting service	Years of service from date of hire or rehire (whole years).
• Vesting requirements	Participants are fully vested at earlier of five years of vesting service.
• Credited service	Years of service from date of hire or rehire, counted in whole years and months.
• Pensionable earnings	Not applicable
• Final average earnings	Not applicable
• Accrued benefit	Bargained Hourly: $43 x years of credited service, effective January 1, 2023. Bargained Salaried: $42 x years of credited service, effective January 1, 2023.
Normal retirement	
• Eligibility	Age 65 and five years of vesting service.
• Benefit	Accrued Benefit

Schedule SB, Part V — Summary of Plan Provisions

Early retirement	
• Eligibility	Reduced: Earlier of a) age 60 and 15 years vesting service, or b) age 50 and 20 years vesting service. Unreduced: For employees who retire from Active status, the earlier of a) age 62 and 10 years of vesting service, b) age 60 and 20 years vesting service, or c) age 58 and 30 years vesting service.
• Benefit	Accrued benefit, reduced 4% per year prior to age 65.
• Temporary supplement	Retirement supplements are available to participants meeting certain age and service conditions at retirement, as follows: For retirements after age 60 with 20 years of credited service, $200/month is payable to the earlier of age 62 or death. For retirements after age 60 with 30 years of credited service the supplemental benefit for retirees ages 60 through 63 has $1,000/month is payable to the earlier of age 63 or death.
Late retirement	
• Eligibility	Continued employment beyond normal retirement date.
• Benefit	Continued accruals.
Deferred vested	
• Eligibility	Five years of vesting service.
• Benefit	Benefit is payable at earliest eligible age with a 4% per year reduction for each year by which retirement precedes age 65.
Disability	
• Eligibility	Total and permanent incapacity after 5 years of credited service.
• Benefit	Benefit is equal to normal retirement benefit accrued to date of disability, payable immediately. Benefit payable prior to age 65 is not less than $300 per month.
Pre-retirement death	
• Eligibility	Death of participant with vested benefit.
• Benefit prior to early retirement	Benefit is payable to spouse at the participant's earliest retirement date. If death occurs during active service, the benefit equals 55% of the accrued benefit, reduced for early commencement and conversion to a 55% Joint & Survivor annuity (maximum reduction of 25%). If death occurs after termination, the benefit equals 50% of the accrued benefit, reduced for early commencement and conversion to a 50% Joint & Survivor annuity (no maximum reduction).

Schedule SB, Part V — Summary of Plan Provisions

Form of benefits	
• Automatic form for unmarried participants	Benefit is payable as a straight-life annuity.
• Automatic form for married participants	55% J&S benefit In addition, the reduction in the participant's benefit for a J&S annuity is removed if a contingent annuitant predeceases the participant.
• Optional forms	5 C&C, 55 J&S, 75 J&S, 100 J&S, Lump Sum (A lump sum cash out benefit was offered to certain terminated vested participants in 2014. Participants who terminate employment after January 1, 2015 whose present value of benefits is under $50,000 can elect to receive their benefit in the form of a lump sum.)
• Optional form conversion factors	For Joint and Survivor benefits: Interest rate 5.5% and Mortality Table RP2000 (male mortality for participants and female mortality for spouses). For Lump Sum benefit: Applicable mortality table prescribed in Code Section 417(e) and the interest rate based on the PPA segment lump sum rates in effect on the first day of the quarter preceding the year of determination.
Miscellaneous	
• Maximum compensation	Not Applicable
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually.

Schedule SB, Part V — Summary of Plan Provisions

ESS hourly

Effective date and plan year	Original plan: July 10, 1987 Restated plan: April 1, 2007 Plan year: January 1 through December 31
Status of the plan	The plan has ongoing benefit accruals. The plan was amended effective November 1, 2018 to be closed to new employees hired on or after that date. The plan was amended to freeze benefit accruals for participants in the Jacksonville location effective November 1,2024.
Significant events that occurred during the year	The plan was amended to freeze benefit accruals for participants in the Jacksonville location effective November 1,2024.
Definitions	
• Covered employees	Hourly employees covered by one of the following bargaining units: • United Brotherhood of Carpenters and Joiners of America, AFL-CIO, Local 724, Houston TX; • Millwrights and Machinery Erectors, Local 1931, New Orleans LA; • United Brotherhood of Carpenters and Joiners of America, AFL-CIO, Millwrights and Machinery Erectors Local 2411.
• Participation	1/1 or 7/1 coincident or next following age 21 and one year of service (1000-hour anniversary year).
• Employee contributions	None
• Vesting service	Years of service from date of hire or rehire (1000 hours/whole years).
• Vesting requirements	Participants are fully vested at five years of vesting service.
• Credited service	Years of service from the later of January 1, 1985 or date of hire, counted in whole years and fractions, where 30 days equals one month.
• Pensionable earnings	Not applicable
• Final average earnings	Not applicable

Schedule SB, Part V — Summary of Plan Provisions

• Accrued benefit	New Orleans: $27 x years of service, effective November 1, 2003 $30 x years of service, effective January 1, 2005 $33 x years of service, effective October 25, 2010 $33.50 x years of service, effective October 25, 2016 $34.50 x years of service, effective October 25, 2018 Houston: $30.50 x years of service, effective January 1, 2004 $33.50 x years of service, effective January 1, 2007 $34.50 x years of service, effective May 1, 2017 Jacksonville: $29 x years of service, effective September 1, 2003 $30 x years of service, effective September 1, 2004 $31 x years of service, effective January 1, 2006 $32 x years of service, effective January 1, 2007 $33 x years of service, effective January 1, 2008 $34 x years of service, effective September 1, 2016 The Plan was amended to freeze benefit accruals for participants in the Jacksonville location effective November 1, 2024.
Normal retirement	
• Eligibility	First day of month coincident or next following age 65.
• Benefit	Accrued Benefit.
Early retirement	
• Eligibility	Reduced: Age 55 and 10 years of vesting service. Unreduced: Age 65
• Benefit	Accrued benefit, reduced 6% per year prior to age 65.
Late retirement	
• Eligibility	Continued employment beyond normal retirement date.
• Benefit	Continued accruals
Deferred vested	
• Eligibility	Five years of vesting service
• Benefit	Benefit is payable as early as age 55 with a 6% per year reduction for each year by which payment precedes age 65.
Disability	
• Eligibility	Total and permanent incapacity after five years of credited service.
• Benefit	Benefit is equal to normal retirement benefit accrued to date of disability, payable immediately.

Schedule SB, Part V — Summary of Plan Provisions

Pre-retirement death	
• Eligibility	Death of participant with vested benefit.
• Benefit prior to early retirement	Benefit is payable to spouse at the participant's earliest retirement date. The surviving spouse, if any, receives a benefit equal to 50% of the participant's normal retirement benefit accrued prior to his death that would have been payable to the participant under a 50% Joint & Survivor annuity. If the participant was Reduced Early Retirement eligible at death, the benefit equals 100% of the amount determined as if a 100% J&S was elected and reduced for early commencement.
Form of benefits	
• Automatic form for unmarried participants	Benefit payable as a straight-life annuity.
• Automatic form for married participants	Benefit is payable in the form of an actuarially equivalent 50% Joint & Survivor annuity.
• Optional forms	5 C&C, 10 C&C, 50 J&S, 75 J&S, 100 J&S, Lump Sum (A lump sum cash out benefit was offered to certain terminated vested participants in 2013 and 2014. Participants who terminate employment after January 1, 2015 whose present value of benefits is under $50,000 can elect to receive their benefit in the form of a lump sum.)
• Optional form conversion factors	For Joint and Survivor benefits: Interest rate 5.5% and Mortality Table RP2000 (male mortality for participants and female mortality for spouses). For Lump Sum benefit: Applicable mortality table prescribed in Code Section 417(e) and the interest rate based on the PPA segment lump sum rates in effect on the first day of the quarter preceding the year of determination.
Miscellaneous	
• Maximum compensation	Not Applicable
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually.

Schedule SB, Part V — Summary of Plan Provisions

Non-bargained Hourly

Effective date and plan year	Original plan: July 10, 1987 Restated plan: April 1, 2007 Plan year: January 1 through December 31
Status of the plan	The plan has ongoing benefit accruals. The plan was amended effective January 1, 2015 to be closed to new employees hired on or after that date.
Significant events that occurred during the year	None
Definitions	
• Covered employees	Hourly-paid production and maintenance employee not covered by a collective bargaining agreement, excluding employees covered under any other defined benefit pension plan sponsored by the Employer or an Affiliate and Leased Employees.
• Participation	Immediate from date of hire.
• Employee contributions	None
• Vesting service	Years of service from date of hire or rehire (whole years).
• Vesting requirements	Participants are fully vested at five years of vesting service.
• Credited service	Years of service from date of hire, counted in whole years and fractions, where 30 days equals 1 month.
• Pensionable earnings	Not applicable
• Final average earnings	Not applicable
• Accrued benefit	$41 x years of credited service, effective January 1, 2015.
Normal retirement	
• Eligibility	First day of month coincident or next following the later of age 65 or five years of vesting service.
• Benefit	Accrued Benefit.
Early retirement	
• Eligibility	Age 55 and 10 years of vesting service.
• Benefit	Accrued benefit, reduced by 6% per year for each year by which retirement precedes age 65.
Late retirement	
• Eligibility	Continued employment beyond normal retirement date.
• Benefit	Continued accruals.

Schedule SB, Part V — Summary of Plan Provisions

Deferred vested	
• Eligibility	Five years of vesting service.
• Benefit	Benefit is payable as early as age 55 (if completed 10 years of vesting service) with a 6% per year reduction for each year by which payment precedes age 65.
Disability	
• Eligibility	Total and permanent incapacity after age 50 and completion of 10 years of vesting service.
• Benefit	Benefit is equal to normal retirement benefit accrued to date of disability, payable immediately.
Pre-retirement death	
• Eligibility	Death of participant with vested benefit.
• Benefit prior to early retirement	Benefit is payable to spouse at the participant's earliest retirement date. The surviving spouse, if any, receives a benefit equal to 50% of the participant's normal retirement benefit accrued prior to his death that would have been payable to the participant under a 50% Joint & Survivor annuity and reduced for early commencement.
Form of benefits	
• Automatic form for unmarried participants	Benefit is payable as a straight-life annuity.
• Automatic form for married participants	Benefit is payable in the form of an actuarially equivalent 50% Joint & Survivor annuity.
• Optional forms	5 C&C, 10 C&C, 50 J&S, 75 J&S, 100 J&S, Lump Sum (A lump sum cash out benefit was offered to certain terminated vested participants in 2013 and 2014. Participants who terminate employment after January 1, 2015 whose present value of benefits is under $50,000 can elect to receive their benefit in the form of a lump sum.)
• Optional form conversion factors	For Joint and Survivor benefits: Interest rate 5.5% and Mortality Table RP2000 (male mortality for participants and female mortality for spouses). For Lump Sum benefit: Applicable mortality table prescribed in Code Section 417(e) and the interest rate based on the PPA segment lump sum rates in effect on the first day of the quarter preceding the year of determination.
Miscellaneous	
• Maximum compensation	Not Applicable
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually.

Schedule SB, Part V — Summary of Plan Provisions

Benefits included or excluded

Unless noted below, all benefits provided by the plan, amended through January 1, 2025 are included in this valuation:

- **Most recent plan amendments included:** The plan document and all amendments in effect at January 1, 2025 are included.
- **Plan amendments excluded:** None
- **Late retirement increases:**
  - *Active participants:* Ebara Elliott Energy provides suspension of benefit notices to participants. Actuarial increases are not included in the valuation.
  - *Deferred vested participants:* Accrued benefits are increased for participants over normal retirement age.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Plan provisions specific to funding

Additional benefits included or excluded

- **IRC Section 436 benefit restrictions:**
  - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits for events that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
  - *Plan amendments:* See above.
  - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
  - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.

Schedule SB, Part V — Summary of Plan Provisions

- **Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from minimum funding requirements.
- **Unpredictable contingent event benefits:** Per Ebara Elliott Energy's direction the plan does not have any unpredictable contingent event benefits.

Plan provision changes since prior valuation

- Maximum benefit amounts under IRS rules are updated annually.
- The Plan was amended to freeze benefit accruals for participants in the Jacksonville location effective November 1, 2024.

SUPPLEMENTAL SCHEDULES

ELLIOTT COMPANY HOURLY EMPLOYEES' PENSION PLAN

SCHEDULE OF ASSETS HELD AT END OF YEAR

December 31, 2025

Form 5500 Schedule H
Part IV, item 4i

EIN: 25-1555755
Plan Number: 011

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Par value or shares	(d) Cost	(e) Current value
	Corporate bonds			
	ABBOTT LABORATORIES CALL 05/30/2036 @ 100.000 UNSC 04.750% DUE 11/30/2036	50,000	$ 47,437	$ 50,307
	ABBVIE INC CALL 09/15/2063 UNSC 05.500% DUE 03/15/2064	120,000	123,395	116,501
	ALPHABET INC CALL 02/15/2060 UNSC 02.250% DUE 08/15/2060	600,000	568,885	307,380
	ALPHABET INC CALL 05/15/2045 UNSC 05.350% DUE 11/15/2045	125,000	124,724	124,210
	AMAZON.COM INC CALL 05/20/2055 UNSC 05.450% DUE 11/20/2055	30,000	29,855	29,281
	AMAZON.COM INC CALL 12/03/2059 UNSC 02.700% DUE 06/03/2060	470,000	428,268	265,705
	ANHEUSER-BUSCH INBEV WOR SER WI CALL 04/06/2048 04.439% DUE 10/06/2048	145,000	133,777	124,744
	APPLE INC CALL 02/20/2060 UNSC 02.550% DUE 08/20/2060	700,000	618,615	388,521
	AT&T INC CALL 03/15/2059 UNSC 03.650% DUE 09/15/2059	210,000	137,501	138,487
	AT&T INC CALL 05/01/2054 UNSC 05.700% DUE 11/01/2054	75,000	74,613	71,938
	AVALONBAY COMMUNITIES SER MTN CALL 04/15/46 @100 UNSC 03.900% DUE 10/15/2046	100,000	83,930	79,587
	BANK OF AMERICA CORPORATION SER MTN CALL 10/24/2050 @ 100 VAR% DUE 10/24/2051	455,000	425,602	289,608
	BERKSHIRE HATHAWAY ENERG SER WI CALL 11/15/2050 02.850% DUE 05/15/2051	225,000	129,054	139,572
	BERKSHIRE HATHAWAY FIN CALL 04/15/2050 COGT 02.850% DUE 10/15/2050	325,000	199,856	209,050
	BP CAP MARKETS AMERICA CALL 01/10/2034 COGT 04.989% DUE 04/10/2034	50,000	50,981	50,988
	BRISTOL-MYERS SQUIBB CO CALL 05/13/2050 UNSC 02.550% DUE 11/13/2050	150,000	95,496	88,701
	BROADCOM INC CALL 04/15/2035 UNSC 05.200% DUE 07/15/2035	90,000	89,673	92,211
	BURLINGTN NORTH SANTA FE CALL 07/15/2052 UNSC 04.450% DUE 01/15/2053	205,000	202,089	172,858
	CATERPILLAR INC CALL 03/19/2049 UNSC 03.250% DUE 09/19/2049	315,000	311,541	224,060
	CHEVRON CORP CALL 11/11/2049 UNSC 03.078% DUE 05/11/2050	160,000	107,256	108,488
	CITIGROUP INC UNSC 04.650% DUE 07/30/2045	300,000	238,902	270,063
	COCA-COLA CO/THE CALL 11/13/2063 UNSC 05.400% DUE 05/13/2064	105,000	106,969	101,994
	COMCAST CORP CALL 08/01/2049 UNSC 03.450% DUE 02/01/2050	305,000	304,668	203,911
	COMCAST CORP SER WI CALL 05/01/2063 02.987% DUE 11/01/2063	180,000	101,353	97,362
	COMMONWEALTH EDISON CO CALL 12/01/2053 MORT 05.650% DUE 06/01/2054	175,000	190,054	173,534
	CONNECTICUT LIGHT & PWR CALL 07/15/2052 MORT 05.250% DUE 01/15/2053	120,000	119,747	113,599
	CONOCOPHILLIPS COMPANY SER WI CALL 09/15/2061 04.025% DUE 03/15/2062	375,000	486,223	272,449
	CSX CORP CALL 03/15/2049 UNSC 03.350% DUE 09/15/2049	210,000	193,084	147,628
	DTE ELECTRIC CO CALL 09/01/2049 MORT 02.950% DUE 03/01/2050	175,000	174,930	115,234
	DUKE ENERGY PROGRESS LLC CALL 02/15/2051 MORT 02.900% DUE 08/15/2051	385,000	384,307	242,273
	ECOLAB INC UNSC 05.500% DUE 12/08/2041	90,000	89,608	91,960
	ELI LILLY & CO CALL 03/15/2060 UNSC 02.500% DUE 09/15/2060	500,000	429,067	271,615
	ENTERPRISE PRODUCTS OPER CALL 07/31/2059 COGT 03.950% DUE 01/31/2060	190,000	129,702	138,679

Note: This schedule is based on information which has been certified as complete and accurate by the Plan's trustee, PNC Bank, N.A.
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ELLIOTT COMPANY HOURLY EMPLOYEES' PENSION PLAN

SCHEDULE OF ASSETS HELD AT END OF YEAR
(continued)

Schedule 1

December 31, 2025

Form 5500 Schedule H
Part IV, item 4i

EIN: 25-1555755
Plan Number: 011

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Par value or shares	(d) Cost	(e) Current value
	EXXON MOBIL CORPORATION CALL 02/16/2039 UNSC 02.995% DUE 08/16/2039	200,000	140,024	160,048
	EXXON MOBIL CORPORATION CALL 09/01/2045 @ 100.000 UNSC 04.114% DUE 03/01/2046	40,000	35,535	33,444
	FLORIDA POWER & LIGHT CO CALL 09/15/2064 MORT 05.800% DUE 03/15/2065	140,000	145,127	142,219
	GOLDMAN SACHS GROUP INC SR UNSEC CALL 07/21/2041 @ 100 VAR% DUE 07/21/2042	305,000	207,219	223,675
	HORMEL FOODS CORP CALL 12/03/2050 UNSC 03.050% DUE 06/03/2051	175,000	175,203	114,506
	INTEL CORP CALL 02/05/2052 UNSC 04.900% DUE 08/05/2052	200,000	188,797	165,674
	INTEL CORP CALL 02/12/2061 UNSC 03.200% DUE 08/12/2061	115,000	63,953	65,590
	INTERCONTINENTAL EXCHANGE CALL 12/01/2049 UNSC 03.000% DUE 06/15/2050	175,000	181,660	114,894
	JOHNSON & JOHNSON CALL 03/01/2060 UNSC 02.450% DUE 09/01/2060	660,000	363,159	362,564
	JP MORGAN CHASE & CO SR UNSEC CALL 04/22/50 @ 100 VAR% DUE 04/22/2051	465,000	457,757	315,770
	KINDER MORGAN INC CALL 02/01/2050 COGT 03.250% DUE 08/01/2050	140,000	96,139	92,602
	KROGER CO CALL 07/15/2049 UNSC 03.950% DUE 01/15/2050	185,000	174,488	141,218
	LAM RESEARCH CORP CALL 12/15/2049 UNSC 02.875% DUE 06/15/2050	365,000	348,958	236,761
	LOCKHEED MARTIN CORP CALL 09/01/2044 @ 100.000 UNSC 03.800% DUE 03/01/2045	100,000	72,815	80,197
	LOCKHEED MARTIN CORP CALL 12/15/2061 UNSC 04.300% DUE 06/15/2062	140,000	107,960	110,467
	LOWES COS INC CALL 04/15/2050 UNSC 03.000% DUE 10/15/2050	230,000	227,329	145,786
	MARRIOTT INTERNATIONAL UNSC 05.500% DUE 04/15/2037	90,000	90,082	92,131
	MERCK & CO INC CALL 06/10/2061 UNSC 02.900% DUE 12/10/2061	510,000	464,058	296,422
	META PLATFORMS INC CALL 08/15/2035 UNSC 04.875% DUE 11/15/2035	95,000	95,581	94,873
	METLIFE INC UNSC 04.050% DUE 03/01/2045	220,000	169,882	181,958
	MICROSOFT CORP CALL 12/01/2059 UNSC 02.675% DUE 06/01/2060	730,000	684,356	420,385
	MIDAMERICAN ENERGY CO CALL 08/01/2054 MORT 05.300% DUE 02/01/2055	50,000	49,788	47,374
	MORGAN STANLEY SR UNSEC CALL 01/25/2051 @ 100 VAR% DUE 01/25/2052	500,000	440,933	318,045
	NISOURCE INC CALL 10/01/2054 UNSC 05.850% DUE 04/01/2055	135,000	129,766	134,575
	NORTHERN STATES PWR-MINN CALL 09/01/2049 MORT 02.900% DUE 03/01/2050	375,000	369,799	245,820
	NOVARTIS CAPITAL CORP CALL 02/14/2050 COGT 02.750% DUE 08/14/2050	355,000	346,878	227,175
	NVIDIA CORP CALL 10/01/2049 UNSC 03.500% DUE 04/01/2050	120,000	91,427	88,806
	ORACLE CORP CALL 09/25/2050 UNSC 03.950% DUE 03/25/2051	240,000	190,390	157,910
	PEPSICO INC CALL 08/15/2052 UNSC 04.650% DUE 02/15/2053	155,000	155,769	136,518
	PFIZER INVESTMENT ENTER SEDOL ISIN US716973AG71 05.300% DUE 05/19/2053	175,000	159,576	165,704
	PHILLIPS 66 CO CALL 09/15/2054 COGT 05.500% DUE 03/15/2055	100,000	99,647	92,111
	PROGRESSIVE CORP CALL 09/15/2047 UNSC 04.200% DUE 03/15/2048	150,000	134,915	124,385
	PROLOGIS LP CALL 10/15/2033 UNSC 05.125% DUE 01/15/2034	100,000	103,262	102,656
	PRUDENTIAL FINANCIAL INC SER MTN CALL 09/13/2050 03.700% DUE 03/13/2051	115,000	90,780	85,825

Note: This schedule is based on information which has been certified as complete and accurate by the Plan's trustee, PNC Bank, N.A.
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ELLIOTT COMPANY HOURLY EMPLOYEES' PENSION PLAN

SCHEDULE OF ASSETS HELD AT END OF YEAR
(continued)

Schedule 1

December 31, 2025

Form 5500 Schedule H
Part IV, item 4i

EIN: 25-1555755
Plan Number: 011

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Par value or shares	(d) Cost	(e) Current value
	PUBLIC SERVICE ELECTRIC SER MTN CALL 02/01/2050 02.050% DUE 08/01/2050	530,000	454,693	286,158
	REALTY INCOME CORP CALL 12/15/2032 UNSC 01.800% DUE 03/15/2033	150,000	101,889	124,517
	RIO TINTO FIN USA LTD SEDOL ISIN US767201AT32 02.750% DUE 11/02/2051	190,000	187,927	117,773
	SAN DIEGO G & E SER WWW CALL 02/15/2051 02.950% DUE 08/15/2051	280,000	278,230	177,764
	STATE STREET CORP CALL 02/28/2035 UNSC VAR% DUE 02/28/2036	150,000	148,931	153,519
	SYSCO CORPORATION CALL 08/15/2049 COGT 03.300% DUE 02/15/2050	120,000	80,707	83,545
	TARGET CORP CALL 07/15/2051 UNSC 02.950% DUE 01/15/2052	160,000	98,794	102,042
	TEXAS INSTRUMENTS INC CALL 11/18/2062 UNSC 05.050% DUE 05/18/2063	250,000	247,918	223,473
	T-MOBILE USA INC CALL 07/15/2054 COGT 05.500% DUE 01/15/2055	185,000	190,983	175,215
	UNILEVER CAPITAL CORP SER 30Y CALL 02/12/2051 02.625% DUE 08/12/2051	370,000	365,220	228,238
	UNION PACIFIC CORP CALL 08/14/2071 UNSC 03.850% DUE 02/14/2072	395,000	335,385	273,012
	UNITED PARCEL SERVICE CALL 09/03/2052 UNSC 05.050% DUE 03/03/2053	120,000	106,655	110,020
	UNITED PARCEL SERVICE CALL 11/22/2063 UNSC 05.600% DUE 05/22/2064	90,000	89,180	86,855
	UNITEDHEALTH GROUP INC CALL 11/15/2061 UNSC 04.950% DUE 05/15/2062	100,000	101,399	86,576
	US BANCORP CALL 02/01/2033 UNSC VAR% DUE 02/01/2034	150,000	149,625	151,103
	VERIZON COMMUNICATIONS CALL 09/22/2050 UNSC 03.550% DUE 03/22/2051	245,000	161,897	173,911
	WALMART INC CALL 03/22/2051 UNSC 02.650% DUE 09/22/2051	410,000	397,389	258,476
	WALT DISNEY COMPANY/THE CALL 03/01/2049 COGT 02.750% DUE 09/01/2049	385,000	368,851	244,402
	WELLS FARGO & COMPANY UNSC 03.900% DUE 05/01/2045	275,000	202,888	223,028
	Total corporate bonds		17,852,735	14,110,213
	U.S. government securities			
	STRIP PRINC 00.000% DUE 05/15/2040	2,420,000	1,050,256	1,253,947
	UNITED STATES TREAS SEC STRIPS 00.000% DUE 02/15/2040	760,000	333,047	388,064
	USA TREASURY BOND STRIP PRINCIPLE ZERO CPN DUE 05/15/2053	2,850,000	702,141	732,422
	USA TREASURY NOTES 01.125% DUE 08/15/2040	320,000	198,775	200,976
	USA TREASURY NOTES 02.250% DUE 02/15/2052	905,000	615,419	549,082
	USA TREASURY NOTES 02.875% DUE 11/15/2046	55,000	41,589	40,614
	USA TREASURY NOTES 04.250% DUE 08/15/2054	565,000	510,903	510,839
	USA TREASURY NOTES 04.500% DUE 05/15/2038	410,000	412,520	417,720
	USA TREASURY NOTES 04.625% DUE 02/15/2035	30,000	30,662	31,140
	USA TREASURY NOTES 04.750% DUE 02/15/2037	120,000	123,037	125,690
	Total U.S. government securities		4,018,349	4,250,494

Note: This schedule is based on information which has been certified as complete and accurate by the Plan's trustee, PNC Bank, N.A.
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ELLIOTT COMPANY HOURLY EMPLOYEES' PENSION PLAN

SCHEDULE OF ASSETS HELD AT END OF YEAR
(continued)

Schedule 1

December 31, 2025

Form 5500 Schedule H
Part IV, item 4i

EIN: 25-1555755
Plan Number: 011

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Par value or shares	(d) Cost	(e) Current value
	Mutual Funds			
	ISHARES CORE S&P MID-CAP ETF	4,845	261,278	319,770
	ISHARES CORE S&P SMALL CAP ETF	1,913	209,555	229,904
	ISHARES S&P 500 INDEX FUND CLASS K	2,932	1,533,841	2,334,797
	VANGUARD FTSE DEVELOPED MARKETS ETF	23,557	1,235,434	1,471,606
	VANGUARD FTSE EMERGING MARKETS ETF	8,716	427,327	468,572
	Total mutual funds		3,667,435	4,824,649
	Money market funds			
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	671,556	671,556	671,556
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	39,395	39,395	39,395
	Total money market funds		710,951	710,951
			$ 26,249,470	$ 23,896,307

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Schedule SB, line 24 — Change in Actuarial Assumptions

- Administrative expenses increased from $140,000 to $180,000 to reflect expectations for the current year.